

EXHIBIT 4

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11 July 2012

VIA ELECTRONIC MAIL

Craig D. Singer
Williams & Connolly LLP
725 Twelfth Street, N.W.
Washington, D.C. 20005-5901

Re: *Krys et al. v. Sugrue et al.*,
08-CV-3065 and 08-CV-3086 (JSR) (S.D.N.Y.)

Dear Craig:

In your 2 July 2012 letter, you request information regarding our knowledge of Chris Rose's handwritten notes. The short answer is that we have not seen any such notes and certainly have not destroyed them or authorized their destruction.

The Joint Official Liquidators of the SPHinx Funds were appointed in June 2006. At that time, all of PlusFunds' documents were in the custody of PlusFunds, not the JOLs. Claims belonging to PlusFunds were assigned to the SPHinx Trust in September 2007 under the Fifth Amended Plan of Liquidation of PlusFunds Group, Inc. At that time, PlusFunds' documents, including electronic and hard-copy documents, remained in the custody of the PlusFunds Trust. We note this to emphasize that there was a significant period of time when the JOLs did not have custody of PlusFunds' documents – let alone Mr. Rose's documents.

In March 2009, the PlusFunds Trust transferred custody of PlusFunds' electronic and hard copy documents to the JOLs. Since the JOLs took control of PlusFunds' documents, we have not destroyed or authorized the destruction of any PlusFunds documents. We also are not aware of the destruction of any documents prior to the JOLs' taking control. We believe all of PlusFunds' documents have been produced or made available to the defendants.

Among the PlusFunds documents that we have made available are approximately 150 boxes of hard-copy documents maintained in storage at Iron Mountain. We conducted a review of these documents after taking custody and did not identify any handwritten notes by Mr. Rose. We have also have not identified any such notes in our searches of PlusFunds' electronic documents. Again, all of these documents are available to the defendants for review and duplication. The defendants can – and apparently have – conducted the same review that we have done.

Craig D. Singer, Esq.
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In preparing this response, we consulted with the JOLs to see if they have any further information regarding the location of possible handwritten notes by Mr. Rose. The JOLs are not aware of any information in addition or contrary to what is stated above. We have maintained all PlusFunds documents since we assumed custody of them in March 2009, and these documents have been produced or made available to the defendants. We are not aware of any spoliation of documents prior to our taking control of PlusFunds' documents. We have no information to provide concerning Mr. Rose's notes. As we do not represent Mr. Rose (and never have), we suggest it would be appropriate to raise this issue with his attorney before pressing it any further.

Very truly yours,

BEUS GILBERT PLLC

/LMA
Dennis K. Blackhurst

DKB/tj

cc: Mason Simpson
Kevin LoVecchio